



FY2015 AGM

18 April 2016



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Presentation Outline

- ❖ FY2015 Corporate Developments
- ❖ FY2015 Financial Highlights
- ❖ Market Outlook & Growth Strategies
- ❖ Investor Friendly Measures




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FY2015 Corporate Developments




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Corporate Developments

Supply Chain Management

- **Remains our core business**
- **Entry into:**
 - ✓ Distribution and Representation Agreement, and
 - ✓ Prepayment Agreement with our cable supplier, Seoul Electric Wire
- **Multiple contracts wins** – Worth S\$6 million from marine and offshore customers
- **We remain the preferred vendor** of many established clientele



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Corporate Developments

Design and Manufacturing (Galvanised Steel Wires)

- **New CEO appointed** – Vast knowledge and experience in the industry, which has improved our production
- **Our aim** – Gradually improve production to breakeven point of 70% and beyond that by the end of the year





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Corporate Developments

Design and Manufacturing (LED Lighting Solutions) 

- **Global leader** – 17 years of experience in light engine integration
- **Increased stake** – GLH stake increased to 39.32% with plans to increase up to 43%
- **Strong R&D and Engineering** – Partnership with Future Lighting Solutions (*Parent company: Future Electronics – 3rd Largest Supplier of components worldwide*)
- **New Kunshan factory** – To be ready in 2017










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Corporate Developments

Engineering Services

- **Meaningful progress in winding down** our engineering operations in Batam
- **Voluntary Liquidation** – OGS replaced with smaller team, BOS Offshore & Marine Pte. Ltd. (“BOS”)
- **Our aim** – Move away from construction management to provide specialised engineering and procurement services



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Corporate Developments

Security (Athena Dynamics)

- **Focus** – Cyber Security and Successful Enterprise IT Operation Management products
- **Increased Stake** – The Group fully owns Athena Dynamics, acquiring the remaining 51% at S\$200,000 during the year



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Geographical Coverage

Our excellent logistical infrastructure enables us to offer our products and services worldwide



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We are a **GLOBAL SOLUTION** for you.

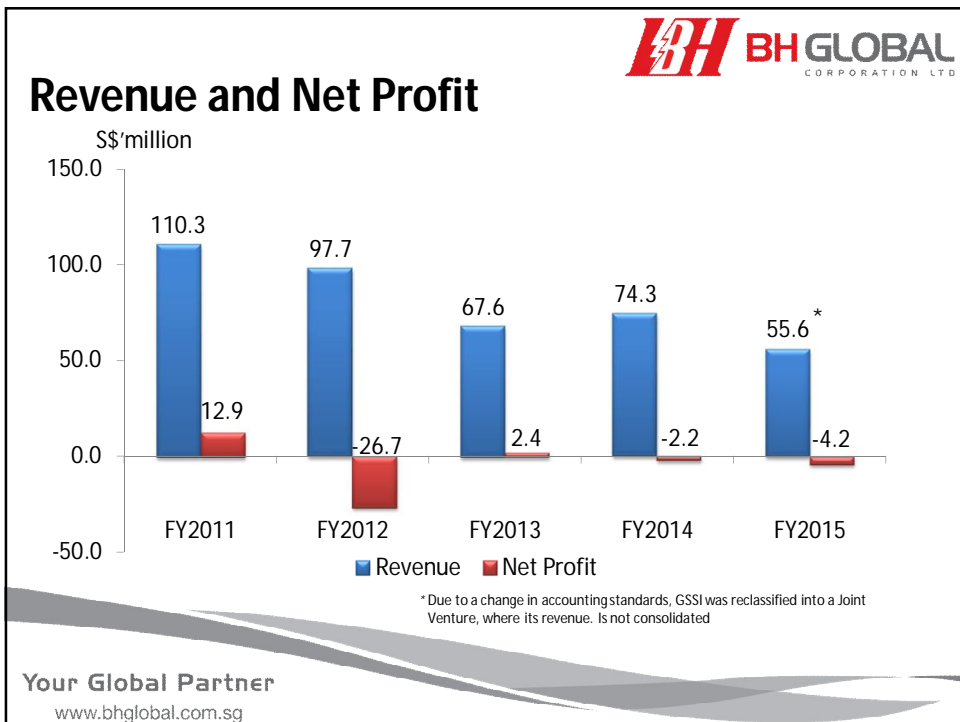
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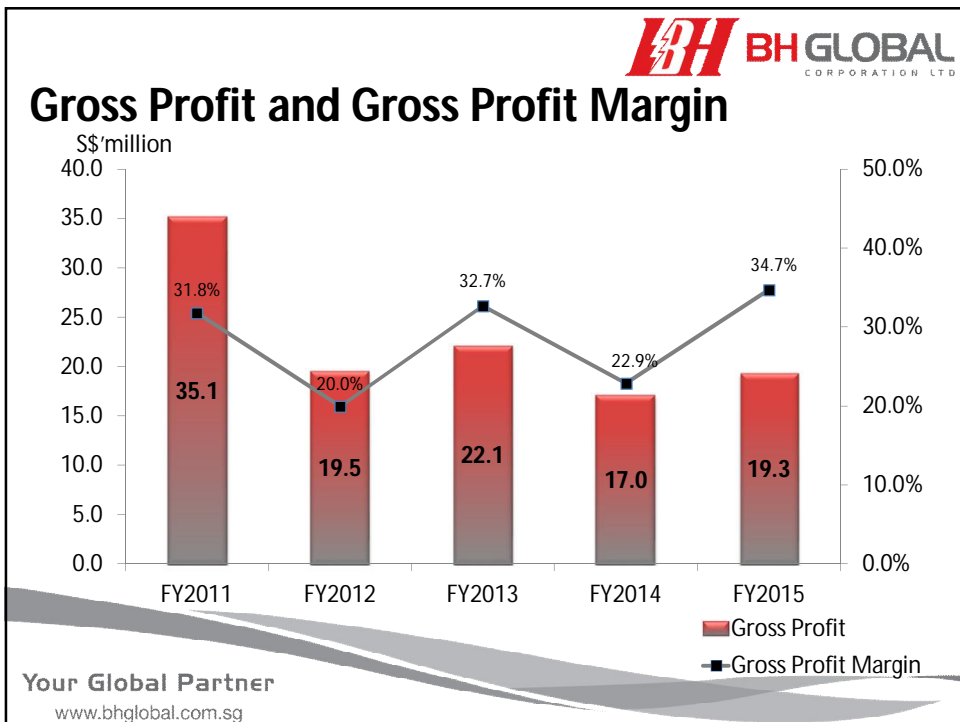
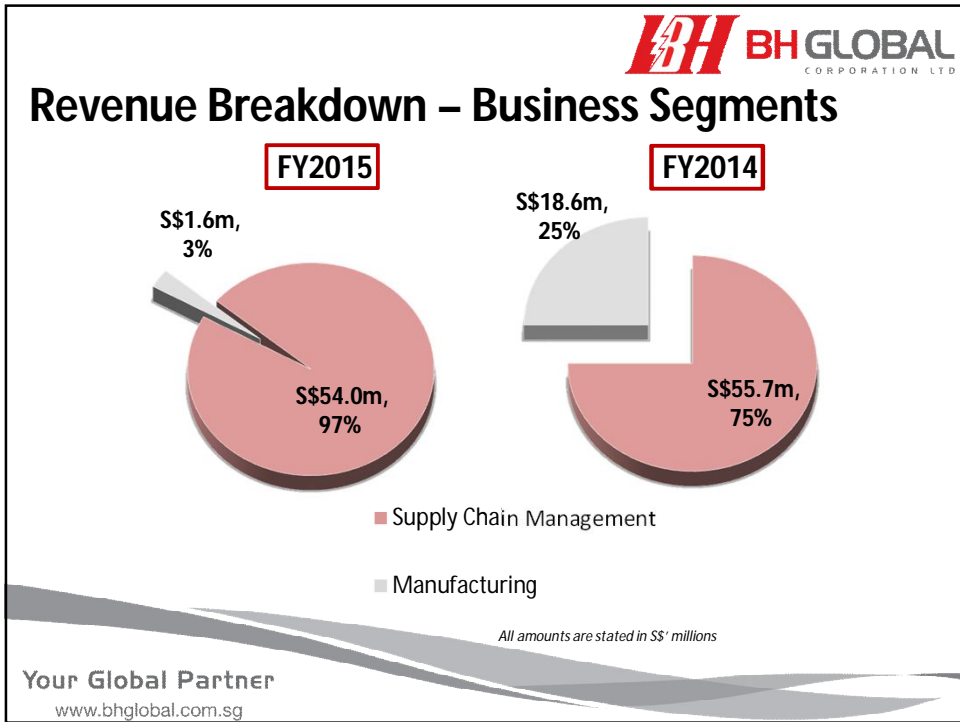



FY2015 Financial Highlights



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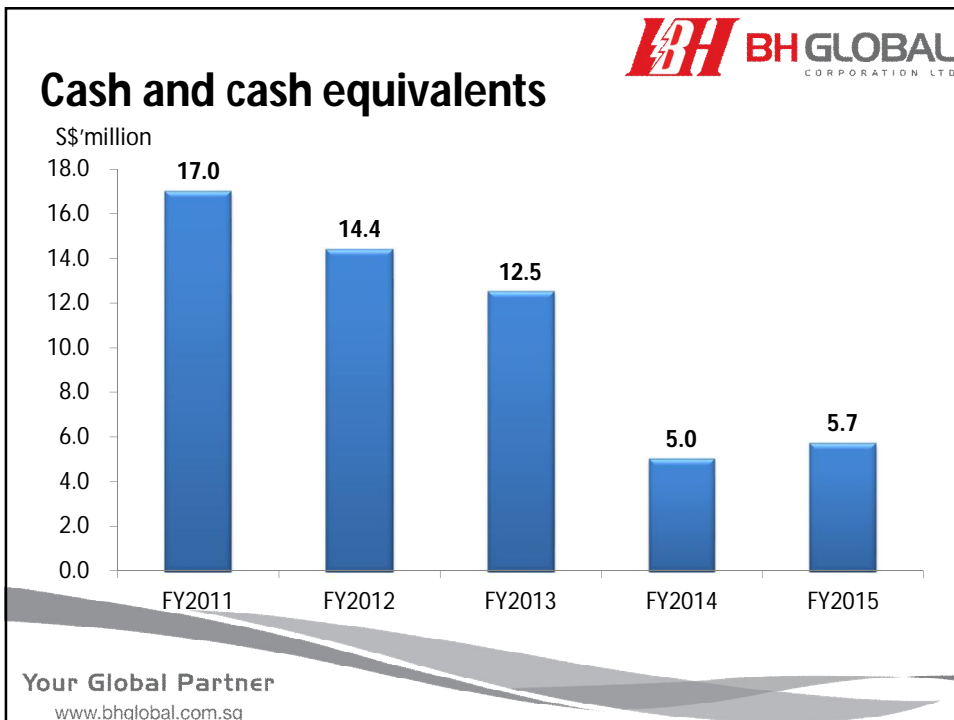


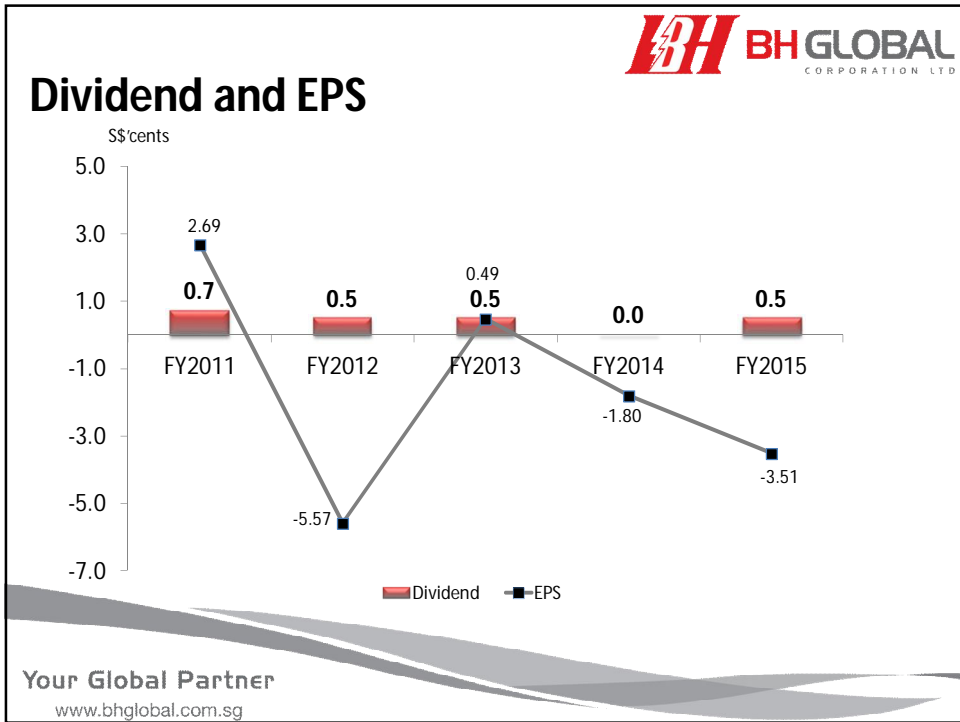
Financial Highlights – Balance Sheet

	31 Dec 2015 (S\$'000)	31 Dec 2014 (S\$'000)
Property, Plant & Equipment	16,499	19,109
Inventories	30,123	32,761
Cash & Cash Equivalents	5,718	5,037
Total Borrowings	9,310	13,255
Total Equity	67,289	71,207
Gross Gearing Ratio	13.8%	18.6%
Net Gearing Ratio ¹	5.3%	11.5%
Net Asset Value per Ordinary Share (Singapore Cents)	60	66

¹: Net Gearing Ratio is calculated based on (Total Borrowings – Cash & Cash Equivalents) / Total Equity

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Market Outlook

- **The Marine Industry remains weak**
 - Weaker global economy and global overcapacity of ships
 - Signs of recovery may come from major scale-downs of existing fleets

- **Offshore Oil & Gas Industry hit hard due to fall in oil prices**
 - O&G Industry still suffers from prolonged fallen oil prices
 - Recovery dependant on cooperation between major oil producing nations

- **Dynamic growth in "Green" LED Lighting is expected**
 - Rising demand of LED lighting for retrofitting due to their higher energy efficiencies, cost savings and eco-friendliness

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Growth Strategies

Our focus for FY2016 is on expansion in the region as we believe this will put us in an opportune position when the industry recovers

- **Supply Chain Management**
 - Fortify our existing partnerships
 - Improve on logistics and inventory management
 - Explore projects to improve productivity
 - Invest in potential high growth areas with tangible returns

- **Manufacturing**
 - **GLH** – Keep efficiency levels up while awaiting completion of Kunshan factory
 - **GSSI** – Work closely with Omani JV partner to explore further options

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Growth Strategies

- **Engineering**
 - Ensure smooth operations of BOS Offshore & Marine Pte Ltd
 - Monitor the progress of project closely to avoid future project delays and cost overruns
 - Intention to dispose of the remaining shipyard in Batam remains a priority



- **Security**
 - Focus on gaining exclusive distributorship and the development of the channel structures in Singapore and the region



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Investor Friendly Measures

The Group continues to advocate open and timely communications with investors through:

- Timely updates within regulatory timelines
- Semi-annual analyst briefings
- Regular site visits to Group's headquarters at 8 Penjuru Lane
- Regular participation in media supplements and interviews with financial media

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Thank You!

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